



Update Summary

Entity name

4DMEDICAL LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

27/2/2025

Reason for update to a previous announcement

The Company now intends to apply for quotation of all options detailed in this Appendix 3B. However, there is no guarantee that quotation will be achieved, with quotation being dependent on the satisfaction of, among other things, the condition under ASX Listing Rule 2.5, condition 6.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

4DMEDICAL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

161684831

1.3 ASX issuer code

4DX

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The Company now intends to apply for quotation of all options detailed in this Appendix 3B. However, there is no guarantee that quotation will be achieved, with quotation being dependent on the satisfaction of, among other things, the condition under ASX Listing Rule 2.5, condition 6.

1.4b Date of previous announcement to this update

21/2/2025

1.5 Date of this announcement

27/2/2025

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	1/5/2025	Estimated	No

Comments

Shareholder approval at an Extraordinary General Meeting is required with respect to the Attaching Options and Piggyback Options.



Part 4B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

4DX : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

4DX : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

16,470,589

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 1,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

Minimum parcel of \$1,000 and thereafter increments of \$1,000 up to a maximum of \$30,000

**Offer price details****Has the offer price been determined?**

No

In what currency will the offer be made?

AUD - Australian Dollar

How and when will the offer price be determined?

Please refer to Q4F.4

Oversubscription & Scale back details**Will a scale back be applied if the offer is over-subscribed?**

Yes

Describe the scale back arrangements

Applications may be scaled back at the absolute discretion of the Company

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

16,470,589

**Offer price details****Has the offer price been determined?**

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00000

Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan

Yes

Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS

Yes

Oversubscription & Scale back details**Will a scale back be applied if the offer is over-subscribed?**

Yes

Describe the scale back arrangements

Applications may be scaled back at the absolute discretion of the Company

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.5500

Expiry date

28/2/2026

Details of the type of +security that will be issued if the option is exercised

Other

Description

*The Option has an expiry date of the earlier of 28 February 2026 and the date being 30 days from the date on which the Company announces receipt of FDA clearance for its ventilation and perfusion technology, CT:VQ (if at all) ("FDA Announcement").

If an Option is exercised, the following securities will be issued:

(a) one fully paid ordinary share (ASX:4DX); and

(b) one Piggyback Option (with an exercise price of \$0.75 and expiry date of the earlier of 29 February 2028 and the date being 2 years from the date of the FDA Announcement) (see details of these attaching securities below).

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to announcement dated 21 February 2025 for the key commercial terms of the options: A full summary of the terms and conditions of the options will be set out in the prospectus proposed to be lodged by the Company on 25 March 2025.

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms Will the entity be seeking quotation of the 'new' class of**



of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

+securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed options

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

16,470,589

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00000

Please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan

Yes

Please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS

Yes

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Applications may be scaled back at the absolute discretion of the Company

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.7500

Expiry date

29/2/2028

Details of the type of +security that will be issued if the option is exercised

4DX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:4DX)



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

*These Piggyback Options have an expiry date of the earlier of 29 February 2028 and the date being 2 years from the date of the FDA Announcement.

Refer to announcement dated 21 February 2025 for the key commercial terms of these Piggyback Options: A full summary of the terms & conditions of the Piggyback Options will be set out in the prospectus proposed to be lodged by the Company on 25 March 2025.

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

21/2/2025

4C.2 +Record date

20/2/2025

4C.3 Date on which offer documents will be made available to investors

25/2/2025

4C.4 Offer open date

25/2/2025

4C.5 Offer closing date

18/3/2025

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

25/3/2025

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

Yes

4E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

**4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

A management fee equal to:

(a) to the extent the Oversubscription Amount is less than or equal to \$10,000,000, 5% (plus GST) of the Oversubscription Amount, plus

(b) to the extent the Oversubscription Amount is more than \$10,000,000 but less than or equal to \$20,000,000, 4% (plus GST) of the Oversubscription Amount that is more than \$10,000,000 but less than or equal to \$20,000,000; plus

(c) to the extent the Oversubscription Amount is more than \$20,000,000, 3% (plus GST) of the Oversubscription Amount that is more than \$20,000,000.

An Option Exercise Fee of 2% of Option Exercise Proceeds.

4E.2 Is the proposed offer to be underwritten?

Yes

4E.2a Who are the underwriter(s)?

Bell Potter Securities Limited

4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?

\$7 million

4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

An Underwriting Fee of 6% (plus GST) of the Underwritten Amount

4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Please refer to the investor presentation disclosed to the market on 21 February 2025.

4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

The sub-underwriters of the Share Purchase Plan are to be issued 5,000,000 options with exercise price of \$0.55 & expiry date of the earlier of 28/02/26 & the date being 30 days from the date on which the Company announces receipt of FDA clearance for its ventilation & perfusion technology, CT:VQ. These options are detailed in Part 7 of this Appendix 3B.

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Commercialisation requirements and general working capital

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

China, Germany, Malaysia, Malta, Singapore, United Arab Emirates, United Kingdom, United States

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://4dmedical.com/investor/investor-services/>

4F.4 Any other information the entity wishes to provide about the proposed offer

The offer price is the lower of:

(a) \$0.425; and

(b) a 2.5% discount to the VWAP of 4DMedical shares traded on the ASX during the five trading days up to the closing date of the SPP, rounded to the nearest half cent.



The Company intends to apply for quotation of all options detailed in this Part 4. However, there is no guarantee that quotation will be achieved, with quotation being dependent on the satisfaction of, among other things, the condition under ASX Listing Rule 2.5, condition 6.



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

4DX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

12,941,176

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.42500

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class



Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options

+Security type

Options

Number of +securities proposed to be issued

12,941,176

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Nil cash consideration

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.00000001

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.5500

Expiry date

28/2/2026

Details of the type of +security that will be issued if the option is exercised

Other

Description

*The Option has an expiry date of the earlier of 28 February 2026 and the date being 30 days from the date on which the Company announces receipt of FDA clearance for its ventilation and perfusion technology, CT:VQ (if at all) ("FDA Announcement").

If an Option is exercised, the following securities will be issued:

(a) one fully paid ordinary share (ASX:4DX); and

(b) one Piggyback Option (with an exercise price of \$0.75 and expiry date of the earlier of 29 February 2028 and the date being 2 years from the date of the FDA Announcement) (see details of these attaching securities below).



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to announcement dated 21 February 2025 for the key commercial terms of the options: A full summary of the terms and conditions of the options will be set out in the prospectus proposed to be lodged by the Company on 25 March 2025

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed options

+Security type

Options

Number of +securities proposed to be issued

12,941,176

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil cash consideration

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.0000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.7500

Expiry date

29/2/2028

Details of the type of +security that will be issued if the option is exercised

4DX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:4DX)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

*These Piggyback Options have an expiry date of the earlier of 29 February 2028 and the date being 2 years from the date of the FDA Announcement.



Refer to announcement dated 21 February 2025 for the key commercial terms of these Piggyback Options: A full summary of the terms & conditions of the Piggyback Options will be set out in the prospectus proposed to be lodged by the Company on 25 March 2025.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options

+Security type

Options

Number of +securities proposed to be issued

5,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Consideration for sub-underwriting Share Purchase Plan

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

918,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.5500	28/2/2026

Details of the type of +security that will be issued if the option is exercised

Other

Description

*The Option has an expiry date of the earlier of 28 February 2026 and the date being 30 days from the date on which the Company announces receipt of FDA clearance for its ventilation and perfusion technology, CT:VQ (if at all) ("FDA Announcement").

If an Option is exercised, the following securities will be issued:

- (a) one fully paid ordinary share (ASX:4DX); and
- (b) one Piggyback Option (with an exercise price of \$0.75 and expiry date of the earlier of 29 February 2028 and the date being 2 years from the date of the FDA Announcement) (see details of these attaching securities below).

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to announcement dated 21 February 2025 for the key commercial terms of the options: A full summary of the terms and conditions of the options will be set out in the prospectus proposed to be lodged by the Company on 25 March 2025.

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Listed options

+Security type

Options

Number of +securities proposed to be issued

5,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

**Please describe the consideration being provided for the +securities**

Nil consideration

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.00000001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.7500

Expiry date

29/2/2028

Details of the type of +security that will be issued if the option is exercised

4DX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:4DX)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

* These Piggyback Options have an expiry date of the earlier of 29 February 2028 and the date being 2 years from the date of the FDA Announcement.

Refer to announcement dated 21 February 2025 for the key commercial terms of these Piggyback Options: A full summary of the terms & conditions of the Piggyback Options will be set out in the prospectus proposed to be lodged by the Company on 25 March 2025.

Part 7C - Timetable

7C.1 Proposed +issue date

28/2/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

10,000,000



7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

12,941,176

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

With respect to the Placement, a Placement Management Fee of 6% (plus GST) of the Placement Proceeds. Please refer to Part 4E for fees payable to the Lead Manager with respect to the Share Purchase Plan.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The Company intends to apply for quotation of all options detailed in this Part 7. However, there is no guarantee that quotation will be achieved, with quotation being dependent on the satisfaction of, among other things, the condition under ASX Listing Rule 2.5, condition 6.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order